

FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847.318.7575  
Fax 847.318.7588



VIA UPS 2<sup>nd</sup> DAY AIR

RECORDATION NO. 25414 FILED

January 13, 2005

JAN 19 '05 12:57 PM

SURFACE TRANSPORTATION BOARD

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement, dated September 30, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Collins Pine Company  
1618 SW First Avenue # 500  
Portland, OR 97201

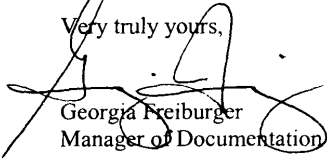
A description of the railroad equipment covered by the enclosed document is nineteen (19) 71' centerbeam flat cars, with NOKL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$32.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,

  
Georgia Freiburger  
Manager of Documentation

Enclosures  
(COPR001)

REGISTRATION NO. 25414 FILED

ASSGN. NO.: COPR001

MEMORANDUM OF LEASE

JAN 19 '05 12:57 PM

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of the 30<sup>th</sup> day of September, 2004, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Collins Pine Company ("Lessee"), an Oregon corporation. SURFACE TRANSPORTATION BOARD

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of September 30, 2004, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 30, 2004, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR  
Vice President Sales & Marketing

Title: \_\_\_\_\_

ATTEST:

By: Theresa Catapano

Name: THERESA CATAPANO

Title: MGR. OF DOCUMENTATION

Executed on this 30<sup>th</sup> day of September, 2004

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30<sup>th</sup> day of September, 2004

Georgia Freiburger  
Notary Public

My Commission Expires:

5-18-2008  
(Notary Public)



LESSEE:

COLLINS PINE COMPANY

ATTEST:

By: R. Wade Mosby

Name: R. Wade Mosby

Title: Senior Vice President

By: Jack E. Sivertson

Name: Jack E. Sivertson

Title: VP Finance

Executed on this 22 day of Sept, 2004

[CORPORATE SEAL]

STATE OF Oregon

COUNTY OF Multnomah

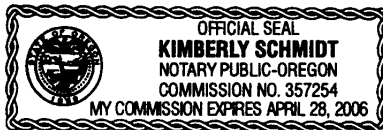
I, Kimberly Schmidt, a Notary Public of the County and State aforesaid, certify that R. Wade Mosby personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22 day of September, 2004.

Kimberly Schmidt  
Notary Public

Commission Expires:

April 28, 2006  
(Notary Public)



**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS:           Nineteen (19)

DESCRIPTION OF CARS:    71' Centerbeam Flat Cars, 286,000 lb. capacity, built in 1986

CAR NUMBERS:

NOKL	729001	NOKL	729075
NOKL	729006	NOKL	729078
NOKL	729008	NOKL	729079
NOKL	729010	NOKL	729082
NOKL	729011	NOKL	729090
NOKL	729034	NOKL	729092
NOKL	729038	NOKL	729111
NOKL	729043	NOKL	729117
NOKL	729053	NOKL	729119
NOKL	729054	Count:	19